HS Economics Inquiry

Can the United States Provide Financial Stability for All Its Citizens?

Supporting Questions

1. What are the basic social classes in the United States?
2. What are the intended and unintended outcomes of fiscal and monetary policies?
3. What economic indicators do economists identify as evidence of a strong economy?

Can the United States Economy Provide Financial Stability for All its Citizens?

Michigan Content Expectations:	E2.2 The National Economy of the United States
Staging the Compelling Question:	To stage this inquiry, teachers might begin by showing students the Crash Course video entitled "The Impacts of Social Class." As students watch the video, have them write down each class and its impact on members of it. In small groups, have students discuss the implications of this on our society and economy as a whole. Ask students what recommendations they have to fix this issue.

Supporting Question 1	Supporting Question 2	Supporting Question 3
What are the basic social classes in the United States?	What are the intended and unintended outcomes of fiscal and monetary policies?	What economic indicators do economists identify as evidence of a strong economy?
Formative Performance Task	**Formative Performance Task**	**Formative Performance Task**
Create a social class progression with the social class name, their income level, education, and typical jobs. Within each social class section, write down what social stressors impact each level and their life expectancy.	Create an economic flow chart that demonstrates what occurs or what the impact will be when the government 1. cuts taxes, 2. raises taxes, 3. increases spending and 4. decreases spending.	Research what the current economic indicators are and explain what they tell us about our economy.
Featured Sources	**Featured Sources**	**Featured Sources**
Article on social classes

PBS Video "People Like Us" | Fiscal monetary policies article
Crash Course federal reserve video | Investopedia article
Census Bureau Website |

Summative Performance Task	Argument: In the Summative Performance Task, students address the issue of whether or not the United States economy can provide financial stability for all its citizens supporting their answers with evidence. After learning what social classes exist, what they identifying characteristics are, what fiscal and monetary policies are used by the national government and what economic indicators mean, students should be able to draw on a range of examples to use as evidence in answering the compelling question "Can the United States economy provide financial stability for all its citizens?"
	Extension: As a prominent economist, write your the recommendations you feel will bring financial stability for all its citizens as a report to the President of the United States. Their reports should include what actions the government should take, the impact that they believe the government's actions will have on the economy, and what impact the government's actions will have on social classes.

Overview

Students in HS Economics are challenged to consider challenging economics content by analyzing the Compelling Question: Can the United States provide financial stability for all its citizens? Students will read several articles over the course of three days that help build their background knowledge and view several diverse resources, including images, videos, and other media to ultimately arrive at the answer to their question.

Staging the Compelling Question

To stage this inquiry, teachers might begin by showing students the Crash Course video entitled "The Impacts of Social Class." As students watch the video, have them write down each class and its impact on members of it. In small groups, have students discuss the implications of this on our society and economy as a whole.   Ask students what recommendations they have to fix this issue.

Supporting Question 1 Overview

The first supporting question - "What are the basic social classes in the United States?" - allows students to dissect the different socioeconomic levels in America and process the impact these levels have on our society. The featured sources include an open library sociology article on social class as well as a graph and PBS video entitled "People like Us" (if time allows) for students to compare. Students will create a social class ladder with income level, education, typical jobs as well as the impact of the social class on the members.

Supporting Question 2 Overview

The second supporting question - "What are the intended and unintended outcomes of fiscal and monetary policies?" - immerses students in the national government's role in our economy. The featured sources include a fiscal and monetary article from The Balance as well as two videos, one from Crash Course and the other from the Federal Reserve. Students will work through the impact of four different government fiscal and monetary policy case studies on the economy.

Supporting Question 3 Overview

The third supporting question - "What economic indicators do economists identify as evidence of a strong economy?" - introduces students to data, data points and trend information and how these data points drive fiscal and monetary policy decisions. The featured sources include an Investopedia article that explains what economic indicators are as well as a Census Bureau's website with current indicators listed. Students will identify current indicators and explain what they tell us about the current state of the economy.

Summative Performance Task

In the Summative Performance Task, students address the issue of whether or not the United States economy can provide financial stability for all its citizens supporting their answers with evidence. After learning what social classes exist, what they identifying characteristics are, what fiscal and monetary policies are used by the national government and what economic indicators mean, students should be able to draw on a range of examples to use as evidence in answering the compelling question "Can the United States economy provide financial stability for all its citizens?"

Students arguments will likely vary but could include any of the following:

- Yes, by creating demand in different market sectors, more jobs will be created and unemployment will drop.
- No, because there are more non-discretionary programs that continue to grow and take any available resources we have.
- Yes, but the government needs to focus on investments in workers' lives like college education, healthcare costs, and job training.

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Supporting Question 1 - Featured Source A

Available Online at: https://open.lib.umn.edu/sociology/chapter/8-3-social-class-in-the-united-states/

8.3 Social Class in the United States

Learning Objectives

1. Distinguish objective and subjective measures of social class.

2. Outline the functionalist view of the American class structure.

3. Outline the conflict view of the American class structure.

4. Discuss whether the United States has much vertical social mobility.

There is a surprising amount of disagreement among sociologists on the number of social classes in the United States and even on how to measure social class membership. We first look at the measurement issue and then discuss the number and types of classes sociologists have delineated.

Measuring Social Class

Supporting Question 1 - Featured Source B (Video)

PEOPLE LIKE US
Social Class in America

Preview | 6m 10s

Add to Watchlist

Supporting Question 2 - Featured Source A

Article available online at: https://www.thebalance.com/what-is-fiscal-policy-types-objectives-and-tools-3305844

Fiscal Policy Types, Objectives, and Tools

How Congress Manipulates the Economy

US Economy

FISCAL POLICY

ECONOMIC THEORY

SUPPLY

DEMAND

NATIONAL DEBT

MONETARY POLICY

ALL US ECONOMY▸

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BY **KIMBERLY AMADEO** • Updated May 09, 2019

Fiscal policy is how Congress and other elected officials influence the economy using spending and taxation. It is used in conjunction with the monetary policy implemented by central banks. It influences the economy using the money supply and interest rates.

The objective of fiscal policy is to create healthy economic growth. Ideally, the economy should grow between 2 to 3 percent a year. Unemployment will be at its natural rate of between 4.7 and 5.8 percent. Inflation will be at its target rate of 2

Supporting Question 2 - Featured Source B (Video)

Supporting Question 2 - Featured Source C (Video)

Supporting Question 2 - Featured Source A (Website)

Supporting Question 2 - Featured Source B

https://www.investopedia.com/terms/e/economic_indicator.asp

INVESTING > FINANCIAL ANALYSIS

Economic Indicator

REVIEWED BY ADAM BARONE | Updated Apr 23, 2019

What Is Economic Indicator?

An economic indicator is a piece of economic data, usually of macroeconomic scale, that is used by analysts to interpret current or future investment possibilities. These indicators also help to judge the overall health of an economy.

Economic indicators can be anything the investor chooses, but specific pieces of data released by the government and non-profit organizations have become widely followed. Such indicators include but aren't limited to:

- The consumer price index (CPI)
- Gross domestic product (GDP)
- Unemployment figures
- Price of crude oil